

\$~67

*

IN THE HIGH COURT OF DELHI AT NEW DELHI

+

CO.PET. 348/2016 & CA No.1545/2016

ASHISH KUMAR JAIN

..... Petitioner

Through: Mr.Sameep V. and Mr.Mrityunjay
Kumar, Advocates.

Versus

ADEL LANDMARKS LTD & ORS .

..... Respondents

Through: Mr. Vineet Malhotra, Mr. Rakesh
Malhotra and Mr.Sahil Ahuja,
Advocates with Mr.Arun Singh, Vice
President, Pushpa Dabas, AR of the
Company in person.

CORAM:

HON'BLE MR. JUSTICE SUDERSHAN KUMAR MISRA

ORDER

%

15.07.2016

Both counsel state that the matter has been settled on terms recorded before the Mediation Centre, Dwarka Courts, Delhi, where parties have been referred by the concerned Metropolitan Magistrate in CC No.33/2016 initiated by the petitioner under Section 138 of the Negotiable Instruments Act, 1881, titled 'Ashish Kumar Jain Vs. Adel Landmarks Ltd. & Ors.'. Both counsel specifically approve the terms and conditions set down in that settlement which is dated 09.06.2016 and undertake to this Court also to remain bound by the obligation undertaken therein by their respective clients. The undertakings on behalf of the parties are accepted by this Court and they shall remain bound by the same. A copy of the said settlement dated 09.06.2016 which has been handed over by counsel at the Bar is also taken on record.

In terms of the aforesaid settlement, counsel for the respondent has handed over a demand draft bearing No.558005 dated 30.06.2016 for Rs.2,09,000.00 to counsel for the petitioner.

Counsel for the petitioner states that under the circumstances he does not wish to press this petition any further and that the same may be disposed off on the aforesaid terms whilst permitting the petitioner to initiate any fresh proceedings including by way of winding up and contempt, in case of any default by the respondent and as his clients may be advised.

He is permitted to do so.

Consequently and as prayed, the petition alongwith all pending application stands disposed of on all the above terms.

SUDERSHAN KUMAR MISRA, J.

JULY 15, 2016

sb